

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the bill by striking out the title and substituting the following:

'An Act Relating to the TransCap Trust Fund'

Amend the bill by striking out everything after the enacting clause and before the emergency clause and inserting the following:

'Sec. 1. 30-A MRSA §6006-G, sub-§2, ¶B, as enacted by PL 2007, c. 470, Pt. D, §1, is amended to read:

B. Sums transferred to the fund from time to time by the Treasurer of State pursuant to Title 29-A, section ~~159453~~, subsection 2; Title 29-A, section 501, subsection 1; Title 29-A, section 504, subsection 1; and Title 29-A, section 603, subsection 1; and

Sec. 2. 30-A MRSA §6006-G, sub-§4, ¶A, as enacted by PL 2007, c. 470, Pt. D, §1, is amended to read:

A. To make grants and loans to the Department of Transportation and municipalities under this section, except that such grants may be used only for capital projects that have an anticipated useful life of at least 10 years and such bonds may be used only for capital projects that have an anticipated useful life of at least 5 years ~~greater than~~ as long as the bond term;'

SUMMARY

This amendment clarifies that any grants issued from the TransCap Trust Fund must be used for capital projects with a useful life of at least 10 years and that bonds may be used only for capital projects that have an anticipated useful life of at least as long as the bond term.

The amendment also corrects cross-references regarding the transfer of certain fees to the TransCap Trust Fund.